November 18, 2000

00-18

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: George S. Anderson, Executive Vice President

SUBJECT: Release of Ginnie*NET* 2020, Version 5.3 and Phase Out of
          GinnieNET 2020, Versions 5.1 and 5.2

  Ginnie Mae is pleased to announce the release of Ginnie*NET* 2020, Version 5.3 ("Ginnie*NET* 5.3"). With the release of Ginnie*NET* 5.3, Ginnie Mae's delivery system can now be operated in a Windows™ NT 4.0 operating environment, in addition to Windows™ 95 and Windows™ 98 environments.

  Below is a list of enhancements that have been added to Ginnie*NET* 2020 with the release of Ginnie*NET* 5.3, many of which have been implemented at the request of our business partners.

- Master subservicers and service bureaus will no longer be required to install multiple versions of Ginnie*NET* in order to facilitate reporting on multiple issuer accounts. Master subservicers and service bureaus will be able to report activity to Ginnie Mae for more than one issuer using the same software package;

- Issuers will be able to transfer pool document custodian responsibility from one custodian to another custodian electronically, as long as the new document custodian is covered by an existing master agreement. Issuers will no longer be required to submit hard copy master custodian agreement documents to Ginnie Mae's Pool Certification Agent under the above situation;

- Issuers will be able to electronically submit form HUD 11711B Certification and Agreement. Document custodians will not be required by Ginnie Mae to maintain the hard copy form HUD 11711B for pools submitted using Ginnie*NET* 5.3;

- When the form HUD 11706 is printed using the Ginnie*NET* 5.3 software, the printed form will include the Mortgage Identification Number ("MIN") and Mortgage Origination in MERS ("MOM") indicator;

- When printing the form HUD 11705, the printed form will include the approved Guarantee Fee based on Ginnie Mae pooling criteria (e.g., reduced guarantee fee for pools that meet Ginnie Mae's targeted lending criteria);

- Issuers will be able to submit written certification that no changes have occurred in the most recently submitted version of the Master Agreements on file with the Pool Processing Agent ("PPA"). Issuers will not be required to mail copies of the unchanged Master Agreements with the certification if the certification is transmitted using Ginnie*NET* 5.3;

- Issuers will be able to submit multiple Quarterly Certifications for the same FDIC bank for which the issuer has multiple custodial accounts. Also, the length of the account title has been expanded to 75 characters;

- Ginnie*NET* 5.3 has broadened the recipient's range of faxes that are sent from the network to a more specific User address (Shipping, Certification, Investor Reporting, as examples). The goal of the enhancement is to allow the User to communicate directly with the appropriate party showing activity on the network;

- Multifamily pools can be recertified via Ginnie*NET* 5.3 using the same process as single family pools. Issuers will enter the pool numbers being recertified and then send them to their document custodian via Ginnie*NET*; and

- Issuer and document custodian will be able to do a single installation of Ginnie*NET* 5.3. Following installation of the software, the signature enrollment process will only need to be performed once per person enrolled.

After seeking your input, Ginnie Mae has made a conscious decision to phase out Ginnie*NET* Versions 5.1 and 5.2. These versions are operated in a Windows 3.1.1 environment which have since been replaced with more current and powerful operating environments. Therefore, effective February 28, 2001, Ginnie Mae will no longer support Ginnie*NET* Versions 5.1 and 5.2. All electronic transmissions sent via the Ginnie*NET* network must be transmitted using Ginnie*NET* 5.3, starting March 1, 2001. Also, please note that Ginnie*NET* 5.3 cannot be operated in a Windows 3.1.1 environment.

In order to properly operate Ginnie*NET* 5.3, your hardware and software will need to meet the following requirements.

Equipment	LAN User	Single User
Computer	Pentium 400 mhz or better	Pentium 400 mhz or better
Operating Systems	Windows™ 95, 98 or NT 4.0	Windows™ 95, 98 or NT 4.0
Memory	128 megabytes total RAM	64 megabytes total RAM
Hard Drive	6.4 gig	6.4 gig
Miscellaneous Requirements	Modem 28.8 or better (BPS)	Modem 28.8 or better (BPS)
	Mouse	Mouse
	Open Serial Port	Open Serial Port

Attached to this memorandum are the dates and locations for Ginnie*NET* training. The training will be at a Ginnie*NET* 101 level and will include the enhancements in Ginnie*NET* 5.3.

If you have any questions regarding this announcement, please contact your Account Executive in the Office of Customer Service at (202) 708-1535 or the Office of Multifamily Programs at (202) 708-2043.

Attachment

Ginnie*NET* Training

Dates and locations for training are provided below. The training
will be at a Ginnie*NET* 101 level and will include the enhancements
in Ginnie*NET* 5.3. To schedule Ginnie*NET* training, please call the
Ginnie*NET* Hotline at 1-800-234-GNMA.

Date	Location	Single Family Pools	Investor Reporting	Multifamily Pools
January 8, 2001	Business Center	X		
January 9, 2001	Business Center		X	
January 10, 2001	Business Center			X
January 22, 2001	Charlotte, NC	X	X	
January 23, 2001	Charlotte, NC	X	X	
January 24, 2001	Charlotte, NC			X
February 8, 2001	San Diego, CA			X
February 9, 2001	San Diego, CA	X	X	
February 20, 2001	San Antonio, TX	X	X	
February 21, 2001	San Antonio, TX	X	X	X
March 8, 2001	Business Center		X	
March 9, 2001	Business Center			X
March 26, 2001	Business Center	X		
March 27, 2001	Business Center			X
April 9, 2001	Business Center	X		
April 10, 2001	Business Center		X	
April 23, 2001	Business Center	X		

**Business Center is Ginnie Mae's Business Center located in
Washington, D.C.**